

HEMPITECTURE INC.

2022 Report

Dear investors,

It has been an exciting and promising year at Hempitecture. Just 7 months after the final disbursement of our community round in May 2022, Hempitecture began producing and selling product from our Jerome, Idaho manufacturing facility. 2022 was a year devoted to staging ourselves as a business to grow into a truly sustainable building materials manufacturer. Besides commissioning the facility, Hempitecture made many critical additions to the team and digital infrastructure to scale the awareness and distribution of our products. Hempitecture is now positioned to grow our sales and product line. We have already sold product into alternative textile industries and expect the interest and clientele to grow. Hempitecture has also experienced positive growth in our HempWool sales which represent a minority fraction of our current production capacity. Our intention is to produce other products including acoustic and continuous insulation as well as carpet underlayment to expand our overall building product sales.

These short-term positive strides are happening amidst longer term strategic moves and partnerships being formed. Hempitecture has earnestly worked with the Department of Energy towards the proliferation of low embodied carbon building materials in several ways and has new opportunities under review. The new tax credits for insulation over the next 10 years will likely bring forward retrofit and re-insulation investments at the consumer and commercial level. The support for the insulation industry can catalyze Hempitecture's position in the natural insulation market, and we have an exciting pending expansion announcement to make in the near future.

Finally, Hempitecture is a public benefit corporation, which warrants us to operate to maximize investor value, as well as another underlying purpose: we are working hard towards our goal of decarbonizing the built environment. Additionally, we have "green tagged" our facility which means 100% of our power is from renewable sources. This is one of many ways our company tries to operate in the most sustainable manner possible.

We need your help!

We are grateful for all our investors who purchased HempWool®, recommended our products, and shared our story through social media. That is why we chose this way to fundraise!

For investors who want to do more, you can introduce us to new textile industries we can service (automobile, furniture/bedding, cold chain packaging), large builders or developers for our building products, and even apply to become an ambassador reseller. Learn more here: hempitecture.com/ambassador.

Many investors have reached out to us to request to invest again or invest more in our company. We want to include as many existing investors as we can in future rounds, but we can't guarantee there will be another community round. If you are interested in participating in our next investment round, please get in contact with us at investment@hempitecture.com.

Finally: Make sure you're following along through Instagram and LinkedIn. That's where you'll hear from us the most!

Sincerely,

Michael Marks

Director

Aimee Christensen

Director

Matthew Mead

Founder & CEO

Tommy Gibbons

Founder & CIO

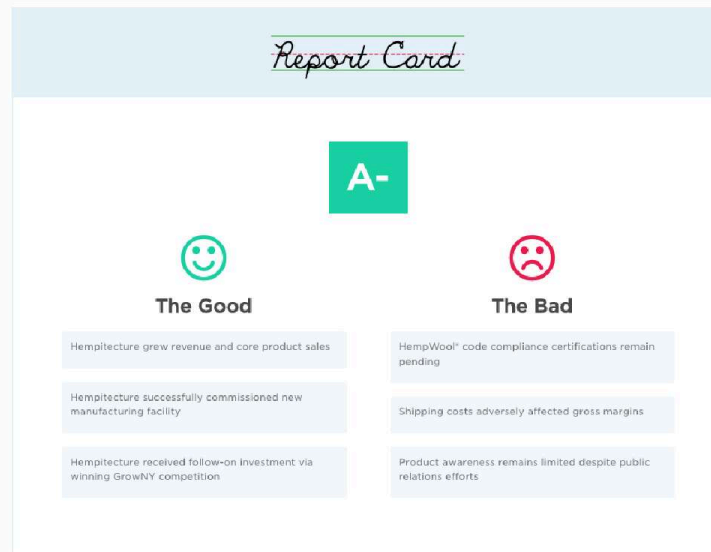
Our Mission

In 5 years, Hempitecture intends to have multiple HempWool® manufacturing facilities servicing the United States producing a variety of hemp building products. Our first manufacturing facility will serve as the pilot facility, capable of serving demand in the western US. These are forward looking projections and are not guaranteed.

[See our full profile](#)



How did we do this year?



2022 At a Glance

January 1 to December 31



\$758,315 [2%]
Revenue



-\$579,519 [17X]
Net Loss



\$5,564 +37%
Short Term Debt



\$5,121,130
Raised in 2022



\$837,009
Cash on Hand
As of 04/ 5/22

INCOME

BALANCE

NARRATIVE

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

Hempitecture has built and commissioned a US manufacturing facility for HempWool® insulation as

well as other building and textile products.

Hempitecture is a Public Benefit Corporation with a purpose to create healthy, energy efficient habitats that positively impact inhabitants as well as environment through the sequestration of Carbon Dioxide. We specialize in hemp building materials because they store carbon dioxide and can be higher performing than conventional materials.

In 5 years, Hempitecture intends to have multiple HempWool® manufacturing facilities servicing the United States producing a variety of hemp building products. Our first manufacturing facility will serve as the pilot facility, capable of serving demand in the western US. These are forward looking projections and are not guaranteed.

Historical Results of Operations

- *Revenues & Gross Margin.* For the period ended December 31, 2022, the Company had revenues of \$758,315.45 compared to the year ended December 31, 2021, when the Company had revenues of \$771,619.93. Our gross margin was -6.31% in fiscal year 2022, compared to 40.06% in 2021.

- *Assets.* As of December 31, 2022, the Company had total assets of \$4,288,664.22, including \$1,104,351.83 in cash. As of December 31, 2021, the Company had \$174,153.76 in total assets, including \$3,229.38 in cash.

- *Net Income.* The Company has had net losses of \$-579,519.10 and net income of \$34,514.29 for the fiscal years ended December 31, 2022 and December 31, 2021, respectively.

- *Liabilities.* The Company's liabilities totaled \$11,980.46 for the fiscal year ended December 31, 2022 and \$12,562.38 for the fiscal year ended December 31, 2021.

Liquidity & Capital Resources

To-date, the company has been financed with \$17,311 in debt and \$500,000 in SAFEs in addition to the \$4,621,680 raised via regulation CF in April 2022.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 24 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Hempitecture Inc cash in hand is \$837,009.22, as of April 2022. Over the last three months, revenues have averaged \$54,319.92/month, cost of goods sold has averaged \$68,555/month, and operational expenses have averaged \$95,401.88/month, for an average burn rate of \$109,636.96 per month. Our intent is to be profitable in 12 months.

The most significant material change since the 2022 year end financials and the first months of 2023 is the first purchase order for products toll manufactured on our Jerome, ID manufacturing line. With numerous contract manufacturing opportunities in the pipeline, we look forward to expanding this part of our business to hopefully finish the year cash flow positive on a monthly basis. We have also received the first of four tranches of our \$500k Grow NY investment with the second tranche expected shortly.

Our expenses over the next three months will be less due to several factors. We have released our most expensive employee with no observed impact to revenue. We also have a \$60k Idaho Opportunity Fund award to mitigate rent that we are activating for the next 2.5 months of rent payment. Afterwards we expect expenses to be similar to the last 3 months. For revenues, we expect HempWool®, the addition of new products, and toll manufacturing sales to increase over the next 3-6 months. We are actively working towards gaining complete code compliance on our line of building materials, which will unlock the market potential of our materials. Manufacturing facility set-up expenses are mostly paid as well.

Hempitecture is not yet profitable and is working hard to become cash-flow positive by year-end. With the investments in our machinery, we need time to build our book of business to reach profitability. Our product is not fully launched yet because of pending code compliance. Toll manufacturing is slated to become a large revenue generating component of our business, with significant contract manufacturing of insulation for cold chain shipping in the works.

In terms of outside sources of capital, we have a credit card with a roughly \$10k limit. We anticipate our burn to level out with diversified income streams thanks to the flexibility of our manufacturing technology, which allows us to manufacture more than just building materials. This hedges our risk by giving us exposure to multiple industries, versus being limited to the construction market.

All projections in the above narrative are forward-looking and not guaranteed.

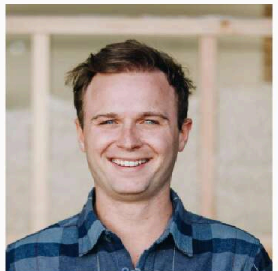
We ♥ Our 1756 Investors

Thank You For Believing In Us

Table listing 1756 investors with names arranged in 17 columns. Includes names like Earl Keeler, Matthew Bryant, Jonathan Robert Tweedie, Leonard Wong, etc.

Rosdy MORBAU	Laura Mitchell	Michael Hanson	Wenne Marcus	Yves Patterson	Chak Kutcherman	Arash Khaghan
Lauren Loveloy	Tony Rivas	David Anderson	Seth Dunn	Heather L Hill	Elizabeth Anyas	Norman Harrison Dusk
Henry Buck	Elizabeth Ahlstrom	Devin Kinney	Bruce Curtis	Bruce Curtis	Princeton Capital Ventures	Joanna Briand
Michael Marone	Chris Hunzy	Gina Gila	Charles Grauer	Charles Grauer	William Schierer	Christina Magnuson
Jan Tichy	Marimuthu Ponnambalam	Alme Troup	Dora A Smith	Anne DeAngelo	Anne DeAngelo	Catherine Bradford
Clifton B Woods Sr	Colby Ross	Tyler Fairburn	Daniel Kroczone	Joel A Helgren	Joel A Helgren	Edward Kelly Medlock
Sarah Eichler	Yusef Hertz	Angie Mariani	Marcus Mariani	Rafael O. Quezada	Ken Ferris	Joel Newman
Matthew Bredeson	Brian Hannah	Daniel Rothblatt	John Carlson	Zac Espinosa	Zac Espinosa	Stephan Baker
Natalie Gillquist	Lindsay Love	Andrew Kominski	N. Clark Rechlin	Ritson Thompson	David Albert	Matthew Ogde
Nicholas Bode	Craig Joseph Hussey	Denise Garcia	Maegan Gregory	Thomas Allen	Susan Diddgers	Davis B Adams
Jacqueline Shepherd	John R Grace 2019 Irevoo...	Amanda Kinsel	Susan Thomas	Elizabeth Grace	Ronald Fitch	Jeff Sanders
Jeremy Don Epperley	Douglas Moras	Lisa Hood	Abisayo Sadipe	Jerome Sawyer	Larry E Winslow	Paul Noonan
Karen E Gage	Kari Sutaria	Amy Wilson	Iryna Zhuravel	Justin Long	Emrys Kim	N. Harrison Buck, Jr.
Daniel Loflin	Andronic Lopes	Susan Brunjes	Etonia Rai	Scott Lewis	Barbara Iwonaga	Melissa Rios
Citlali Sanchez	Wendy Muelto	Eric Smith	Jill S Edelman	Aliehan Nesbitt	Rutia Canyon Ltd	Dorothey Evers
Temple Mewshaw	Wes Lofton	Jesse Hwang	Julia Villaire	Sergio Bustamante	Andreas Muno	Whitney McKees
Sakham Agrawal	Glenn Toth	Casey McDonald	Suzie Clary	Felix Yaysieres	Michael Van Wie	Clint Raaf
Matthew Soaras	Theresa Lunardon-Montel...	Josh Leutscher	Kathryn B Chamberlain	Dylan Trimarchi	Alghay Sampath	Aravind Babu KADIFAYALA
Christopher Kolec	Michael Joyce	Jan Stockman	Timothy Zacher	Andrew Dombrowski	Jill Steck	Sam Goldberg
Aimee Giroux	Lazare Tiant	Chris Kauffman	Michael Mainero MD	Brian Hubschmann	Brenda S Wyckoff	Aaron Boli
Stephen Bradley	Rebecca McKinney	Denise D. Dragan	Morris Beagle	Karen Rugg	Carl Gradek	Susan Klinker
Amr Banaal	Jeanie Schulz	Laura Jaylich	Rebekah Holsinger	Pratlon Hall	Farrith Piro	Brandon Schwartz
Jeffrey W. Russell	Christian Bjorne Nielsen	Arane Tal	Amy Mattias	Rice Alan Todd Gibbons	Nicholas J BRUNO	Ridha KARKI
Victoria Lerner	Jeffrey Craig Outlow	David L. Marks	Brian Kerwan	Raymond Schaller	Raymond Schaller	Krystallina Sprayberry
Christopher Cotton	David Dibble	Ean Seeb	Erin Leah Mann	Gregory Sandier	Sarah Smith	Rem Fax
Marci Tackett	Jon Hulfford	Brian Topper	Lori Daytaer	Joseph And Heidi Vesser	Sammon Collins	Daniel Villa
Shevon Torres	W. Scott Wilson	Ryan P. Gilmore	Sonja M. Jasansky	Cassondra Diemert	Tamara Steudt	Adam Erickson
Tim Haffner	Robert Morganbau	Stephan Hayes	Jonathan Lee	Ewan King	Christopher Sullivan	David Johnson
Brady Sundquist	Ray Alvarado	Michelle Stratton	Nick Thornaris	Kevin Rosa	Cameron McIntosh	Sean Jenkins
Erika Rafferty	Kirkland Swanner	Cecelia Taylor	Robert Sanchez	Robert Price	Denver Price	Jerard C. Underwood
Terrill Lewis	Meredith O Monari	Trygve Duryea	F. McGregor Gaians	Forrest Walker Whitmore	Chase Woodsum	Jukka Matti Karhu
Melissa Walker	Sara Wroblewski	Steven Liu	Paul Samany	Paul Samany	Reza Mullen	Zach Zuber
Jennifer Sakhalin	Karthikeyan Gopal	Christopher Mainero	Bhesh Malhall	Salvatore Newton	Steve Heising	Maria Mahal Beyler
Justin Cody Edkins	Laura George	Jonathan Doll	Samantha Fröhwirth	Elizabeth Hurtado	Oliver Baker-Ogden	Hamilton Moore
Emily Burd	TJ Mulvey	Timothy Hunkler	Michael Wrablawski	Van Holsington	Christopher Webb	Mika Lea
Michael Nusen	Robert HECKLER	Chad N. Ava Vickrey	Loagan Fredrickson	Mark Buckley	Sarah Gilbert	Cat Ohan
Ben Whipple	Jean Farmer	Henry Vallis	Lawrence Charles Robins...	Bady Nayf Mostabli	Jason Sinesera	Max Stein
Ashwin Patel	David Miller	Rachia Parameshwarappa	Marilyn Ames	Stephen Caruso	Aaron Acosta	Joanne Petersen
Charles T Pick	Bogdan Popa	Kathleen Bosche	Mark Gibbs	Philip Hasterok	Anup Mudbidri	Adel Rahman
Jon T. Lane-Coles	Neil Johnson	Wayne Pulford	Donald J Stark	Al Butkus	David Page	Vincent Naab
Chris James	Diane Selzer	Lukas Goebl	Julia Steck	Julie Foster	Dana Kilianin	Anthony C Silvadi
Mary Jo DiMercurio	Ronald Thomas Kirkland	Taber Base	Noah Cole	Marcus McCollum	Peretz Shapiro	George H Forrester
Rosalie Whitley	Justin Blau	Shuangquan Zhao	Madhavi Batchu	James Gray II	Tommy Patterson	Maria MacLennan
Charly May	Robert C. Austin	Molly McDonald	Jeremy Mergenthau	Wendy Mendenhall	Lawson Shoemaker	Nathan Rodriguez
Janissa Da Silva	David Faissat	Rud Cloho	Lucas Fishback	Jeffrey Tollafson	Giovanni Brauer	David J Huss
Rodeline Robinson	Elsa Webb-Crick	Melissa Givins	Colin Wick	Jeffrey Tollafson	Seth Cook	Kia Potts
Kenneth Kirby	Binu Wen Lin	David Vazquez	Suzanne Perry	Adetola Oshi	Adrian Maxwell Gould	Heather Fazio
Jennifer Candler	Naren Bellamkonda	Karen Klink	Stephen Riess	Carl Maerz	Mirza Suleymanov	James Williams
Joshua Johnson	Haley Kitchner	David Vazquez	David Vazquez	Blorn G. Mott	Matt Donovan	Micaela Isabel Machado
Gopi Dayalan	Halim Hage	Loaraine Greiner	Weston Werner	Janice Nech	Igor Seif	Jessica Rhodes
Daniel Posey	Christophe Lanford	Jonathan J McBride	Connie Stopher	Jetta L. Neely	William Bagley	Blake Chapman
Richard Robbins	Chris White	Jeremy Castro	Nalini Sridharan	Ryan Rosmarin	Nicole Leeper	Jennifer Williams
Andrew Witt	Mariano Sobrio	Gary Whitman	Ryan Rosmarin	April Krasnik	Ryan McMichael	Fausto Alfredo Guerrero
Dhananjay Patel	De Shonda Sisco	Janet Boas	Camille Richman	Amesh Aggarwal	Steven Cook	Kristian Pareels
Joshua Hagley	Sarah Blaser	Payton Christopher	Marie Antoinette	Ryan Furlong	Amesh Aggarwal	Dominic Valdez
Keenan Tabasa	Rick Barra	Margaret Fallin	Mathew Chandler	Richard Arellano	Christopher Wallett	Matt Tolokowsky
Daniel R. Watkins	Andre Nuata	Susan Aronson	Leigh Elcher	Bradley Skarsten	Mathew Michael Gerstater	Mark R PERKELL
Nancy Nunez	Travis Savelly	Gregory Diaz	William D Atwell	Doug Loeb	Doug Loeb	Valley Ramee
Elizabeth Quinn	Kristie Mallow	Susanah Weiss Frigon	Sarah Vu	David Chastant	Shaila Guardarini	Thomas Toun
Lisa Steward	Aaron Hill	Amanda Rosario	Rebecca Wilcox	Michael Yaldezian	Shaila Guardarini	Robin Abernathy
Matthew Porter	Adrienne A.	Gregory Diaz	Jacob Saludes	Samuel Luta	Chris Bouman	Chris Bouman
Sylvia Manfred	Guamun SOPAL	Gregory Diaz	Jacob Saludes	Sal Thea Perisacorda	Alice Laytem	Alice Laytem
Rebecca Wilman	Diego Aray Oliveri	Gregory Diaz	Jacob Saludes	Kevin Joseph	Sal Thea Perisacorda	Greg Stone
Kacie Taft	Mitchell S Hanson	Gregory Diaz	Jacob Saludes	Fabio Weiss Ferreira Cha...	Trevor Gudim	Greg Stone
Zarak Newman	Raman Sachidanand	Gregory Diaz	Jacob Saludes	Pedro Quintero Espinoza	Jose A Jimenez	Grace Huang
Susanna Blawerg	Ana Wlodarczyk	Gregory Diaz	Jacob Saludes	Cynthia Silber	Mark H. Persson	Grace Huang
Ethan Sa	Sheila Moriarty	Gregory Diaz	Jacob Saludes	Alex Mickelson	Kerry Esley	Kathy Flynn
Jay Halverson	Joshua Littlejohn	Gregory Diaz	Jacob Saludes	Ryan Smith	Michael Yaldezian	Jonny McConnell
Kyle Shelly	Shane Wallace	Gregory Diaz	Jacob Saludes	Jonathan Wayne Greener	Luke Namer	Kevin D Hart
Mildred Brooks	Rajendra Pandey	Gregory Diaz	Jacob Saludes	Cathie Thiry	Paul Bickerton	Brian Smolens
Kelly Bliner	Jefferson A.	Gregory Diaz	Jacob Saludes	Geogy Philip	Levi Abrahamson	Luke Namer
Michael Kantor	Daniel Blisky	Gregory Diaz	Jacob Saludes	Jeremy Don Epperley	Levi Abrahamson	Levi Abrahamson
John Dornier	Anders Taylor	Gregory Diaz	Jacob Saludes	Neeraj Hothchandani	J. Randolph	Rodney Salvas
Lindsay Nicholas	Stann Whipple	Gregory Diaz	Jacob Saludes	Dexter Nolan Wilson	Bryan Holdiman	Eric Templin
Edward Martin	William Couplihln	Gregory Diaz	Jacob Saludes	Joel Bialo	Joel Bialo	Gregory Busine
Corey Potts	Rachel Kropp	Gregory Diaz	Jacob Saludes	Michael Clancy	Joel Bialo	Gregory Busine
Eric Danie	Kweku Hanson	Gregory Diaz	Jacob Saludes	Steven Brevett	Helsnia D Sanford	David Brazeaban
Eric Stonehill	Janet Kay Herring	Gregory Diaz	Jacob Saludes	Jon Armstrong	Ken Cooper	Ken Cooper
David Dubow	Clery J. Corsiglia	Gregory Diaz	Jacob Saludes	Amanda Sims	Laurie Walker	Matthew Porter
Donald R Bahr	Nizar Jakarbo	Gregory Diaz	Jacob Saludes	Christopher Lee Sang	Ted Prosser	Nathan Taylor
Lea Bouhelier Gautreau	Edward A Sieverding	Gregory Diaz	Jacob Saludes	Shannon Hill	Amy Farmer	Richard C. Bradley Jr.
Joshua Charles Tyrell	Catherine H Lukes	Gregory Diaz	Jacob Saludes	Charles Kautz	Swahin Smolinski	Cassandra Ella
Lauren Sippel	Marisa Adam	Gregory Diaz	Jacob Saludes	Sheldon Roberts	Russell Krysiak	Ismail Zeyneli
Lawrence Chong	William Wollitz	Gregory Diaz	Jacob Saludes	Christina Magnuson	Dale Pittman	Ismael Zeyneli
David King	Joseph Leone	Gregory Diaz	Jacob Saludes	Kenneth Johnson	Gretchen Sword	Brian Woods
James Holt	Andreas Muno	Gregory Diaz	Jacob Saludes	Emanuel Figueroa	Michael Rich	Michael Rich
Jayde Payne	James Nowlan	Gregory Diaz	Jacob Saludes	Curtis Blankinship	Zella Flores	Stephanie McGregor
Jeremy Don Epperley	Ramesh R Ammana	Gregory Diaz	Jacob Saludes	Ankur Patel	Bret Walburg	Jordan Gesko
Harry Han	Leslie McCarty	Gregory Diaz	Jacob Saludes	Daniel Cowan	Jason Simily	Jason Simily
Alfred Starnes	Mary C. Vilas	Gregory Diaz	Jacob Saludes	Ulrich Nachtsheim	Ellieff Adams	Ellieff Adams
Arbar Smart	Kiranmayi Kemati	Gregory Diaz	Jacob Saludes	Catherine Koarbs	Nathan Vandra Roast	Glenroy Wilson
Darrell Fitzgerald	Beth Brandstatter Siegel	Gregory Diaz	Jacob Saludes	Joseph Alan Sharp	Michele Klug	Albert Scott Morneau
Paul Chastant	Steven A. Michel	Gregory Diaz	Jacob Saludes	Jacob FOX	Wm DEMERRITT	Matthew Porter
Edward A. Sieverding	Liane Caton	Gregory Diaz	Jacob Saludes	Jillian Dearborn	Linda Butler	Nathan Taylor
Timothy Jerzyk	Matthew Welch	Gregory Diaz	Jacob Saludes	Jordan Wright	Dina Bell	Richard C. Bradley Jr.
Marisa Moran	Katie Pless	Gregory Diaz	Jacob Saludes	Brooks Ballinger	Keenan Tabasa	Ken Harkavy
Devin Dominick	Ryan Pavlick	Gregory Diaz	Jacob Saludes	Renee Racchiatti	Andrea Sloane	Ken Harkavy
James McLean	Anthony C Silvadi	Gregory Diaz	Jacob Saludes	Kevin D Hart	Abouji Hai Thomas	Taliah Cuman
Nicola Onassis	Alex Spencer	Gregory Diaz	Jacob Saludes	Sumner Sawhney	John McQuinness	Ken Harkavy
Grayson Gellia	Joseph Rubin	Gregory Diaz	Jacob Saludes	George Criticos	Lana Phillips	Albert Scott Morneau
Evan Vause	Robert Johnston	Gregory Diaz	Jacob Saludes	Jason Evans	Klaudia Kristina	Andrew Levy
Samuel Abrams	Jesse Wood	Gregory Diaz	Jacob Saludes	Taylor Schultz	Dawn M Smith	Arnold Carreon
Kathleen Bosche	Kelly Huskins	Gregory Diaz	Jacob Saludes	Dominic Valdez	Mark Kouditsky	Iryna Zhuravel
Tom Rendar	Peter Baumtree	Gregory Diaz	Jacob Saludes	Jordan Case	Catherine Hall	Billy No
Glenn E Charles	Jacob Johnston	Gregory Diaz	Jacob Saludes	Karen E Gage	Bryan Holdiman	Paula Antoine
Adrian Maxwell Gould	Joaquin Rodriguez	Gregory Diaz	Jacob Saludes	Karen Streater	Anthony D Goodson	Jacob Powell
Harlow Beebe Jr	Tim Wolff	Gregory Diaz	Jacob Saludes	Marcus R. Masmason	Ricardo Omsurez	Mark Graham
Anna Wlodarczyk	Glen Fox	Gregory Diaz	Jacob Saludes	Delroy Williamson	Cameron McCoy	Sean Grace
Adithesh Chowdhury	Ren Good	Gregory Diaz	Jacob Saludes	Ben Kroop	Chris James	D. M. Sanford
Zach Zuber	Ronnie Saez	Gregory Diaz	Jacob Saludes	Kelly Henry	Robin Baral	Michael B Lucero
Patrice Harvey-Brown	Jeremy Keyser	Gregory Diaz	Jacob Saludes	Katie Powers	Jeremy Lui	John Tran
Pam Boyce	Trygve Bakken	Gregory Diaz	Jacob Saludes		Brandon Boles	Megan Moran
Richard Murray		Gregory Diaz	Jacob Saludes		Jake Buttner	Peter Skevas
		Gregory Diaz	Jacob Saludes		Trevor Green	Trina Allen
		Gregory Diaz	Jacob Saludes		Anand Varahala	Becca Lorenzini
		Gregory Diaz	Jacob Saludes		Kate Lynn	Shallimar Home
		Gregory Diaz	Jacob Saludes			Taylor Lark

Thank You!
From the Hempitecture Inc. Team





Matthew Mead
Founder & CEO

Tommy Gibbons
Founder & COO



Aimee Christensen
Sustainability Strategic
Advisor

Aimee is a visionary entrepreneur who has advised Google, U.S. Department of Energy, Microsoft, Richard Branson & the Virgin Group, and now, Hempitecture. She is Founder and CEO of Christensen Global.



Dr. Brian George
Technical Strategic
Advisor

Dr. George holds a B.S. in Textile Science and a Ph.D. in Fiber and Polymer Science from NC State University. He has deep experience in the textile industry including production, particularly of nonwoven fabrics. He wrote the US patent for HempWool®.

Details

The Board of Directors

DIRECTOR	OCCUPATION	JOINED
Aimee Christensen	Strategist @ Christensen Global	2021
Matthew Mead	CEO @ Hempitecture	2018
Michael Marks	Investor @ Onx Homes	2022
Thomas Gibbons	COO @ Hempitecture	2018

Officers

OFFICER	TITLE	JOINED
Matthew Mead	CEO President	2018
Thomas Gibbons	CFO Comptroller	2018

Voting Power

HOLDER	SECURITIES HELD	VOTING POWER
Thomas Gibbons	3,640,000 Common stock	39.1%
Matthew Mead	5,460,000 Common stock	58.7%

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
06/2020	\$6,100		Other
08/2020	\$11,211		Other
05/2022	\$4,621,130		4(a)(6)
11/2022	\$500,000	Safe	Regulation D, Rule 506(c)

The use of proceeds is to fund general operations.

Outstanding Debts

LENDER	ISSUED	AMOUNT	OUTSTANDING	INTEREST	MATURITY	CURRENT?
SBA	06/15/2020	\$6,100	\$0	1.0%	06/15/2022	Yes
CIT Financial	08/24/2020	\$11,211	\$10,106	9.77%	08/24/2025	Yes

Related Party Transactions

During the years ended December 31, 2020 and 2019, the Company sold approximately \$1,300 and \$0, respectively, of product to Tommy Gibbons, Company co-founder, for personal use at retail price. Tommy, Gibbons also contributed \$45,000 in capital to the business in 2019.

Tommy Gibbons, company co-founder, n December 2021 purchased \$15k worth of HempWool insulation gift cards as part of a holiday Hempitecture gift card promotion.

Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS
Common Stock	10,000,000	9,300,000	Yes

	SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION
Warrants:	0
Options:	700,000

Risks

A decline in construction spending related to a macroeconomic contraction or housing downturn

Material and manufacturing costs that do not allow for product cost competitiveness with industry incumbents

Lack of developed supply chain to provide raw material inputs to produce insulation in necessary quantities

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

Costly or slow timeline for Hempitecture manufactured materials to achieve code compliance and commercialization

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the Investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any

purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor⁰;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of shares of Preferred Stock. As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Stock, investors may receive a number of shares of Preferred Stock calculated as either (i) the total value of the investor's investment, divided by the price of the Preferred Stock being issued to new investors, or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time. Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Stock that investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors. Among the factors we may consider in determining the price of Preferred Stock are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our stock (including both common stock and Preferred Stock) that take into account, as applicable, factors such as the following:

- unrelated third party valuations;
- the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;
- our results of operations, financial position and capital resources;
- current business conditions and projections;
- the marketability or lack thereof of the securities;
- the hiring of key personnel and the experience of our management;
- the introduction of new products;
- the risk inherent in the development and expansion of our products;
- our stage of development and material risks related to our business;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;
- industry trends and competitive environment;
- trends in consumer spending, including consumer confidence;
- overall economic indicators, including gross domestic product, employment, inflation and interest rates; and
- the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

- Hempitecture Inc
- Delaware Public Benefit Corporation
- Organized September 2018
- 10 employees

323 Lewis St
Unit E
Ketchum ID 83340

<https://www.hempitecture.com>

Business Description

Refer to the [Hempitecture Inc.](#) profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

Hempitecture Inc. is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

All prior investor updates

You can refer to the company's [updates page](#) to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.

